

## Resolution 3-24: Creation of Livestock Production Insurance

### **THEREFORE, BE IT RESOLVED THAT ALBERTA'S AGRICULTURAL SERVICES BOARDS REQUEST**

That the Minister of Agriculture and Irrigation work with AFSC and consult stakeholder groups in the livestock sector to develop a new Livestock Production Insurance Program or other suitable programs.

#### **Response:**

The Agriculture Financial Services Corporation (AFSC) is consulting with stakeholder groups for improvements to its livestock risk management offering. AFSC has shared the report *Evaluating Business Risk Management Programs for the Cow-calf Sector in Alberta* with the Alberta Beef Producers and Canadian Cattle Association's Domestic Agriculture Policy Groups. This report highlights the existing Sustainable Canadian Agricultural Partnership agreements in place that do allow for the development of cost-shared production insurance in Canada.

While there have been comments received from industry requesting a production calf insurance product, industry feedback has largely highlighted that price and cost of production are the key risks to manage. Unlike crop production, beef producers are less sensitive to production risk and generally more interested in margin protection that covers both price and cost risk.

Alberta Beef Producers has communicated to prioritize AgriStability enhancements for risk management changes. For 2024, a pilot project is being undertaken to analyse key program improvements to AgriStability to better support Alberta's cow-calf sector.



